REGISTERED NUMBER: SC477080 (Scotland)

Unaudited Financial Statements

for the Period 1 June 2016 to 30 May 2017

for

Forster Oil&Gas Limited

Contents of the Financial Statements
for the Period 1 June 2016 to 30 May 2017

Company Information
for the Period 1 June 2016 to 30 May 2017

DIRECTOR:	D Forster
SECRETARY:	B Forster
REGISTERED OFFICE:	Castleben Lauristan St Cyrus Montrose Angus DD10 0DJ
REGISTERED NUMBER:	SC477080 (Scotland)
ACCOUNTANTS:	Carnegie Knox (Scotland) Limited R & A House Woodburn Road Blackburn Aberdeen Aberdeenshire AB21 0PS

Balance Sheet
30 May 2017

	Notes	30.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		5,298		7,852
CURRENT ASSETS					
Debtors	5	7,296		21,434	
Cash at bank		24,349		121,225	
		31,645		142,659	
CREDITORS					
Amounts falling due within one year	6	(69,595)		42,984	
NET CURRENT ASSETS			101,240		99,675
TOTAL ASSETS LESS CURRENT LIABILITIES			106,538		107,527
CAPITAL AND RESERVES					
Called up share capital	7		10		1
Retained earnings	8		106,528		107,526
SHAREHOLDERS' FUNDS			106,538		107,527

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 May 2018 and were signed by:

D Forster - Director

1. **STATUTORY INFORMATION**

Forster Oil&Gas Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 40% on reducing balance
Computer equipment	- 40% on reducing balance, 33% on cost and 20% on cost

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2016 - 1) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2016			
and 30 May 2017	4,200	8,575	12,775
DEPRECIATION			
At 1 June 2016	2,688	2,235	4,923
Charge for period	605	1,949	2,554
At 30 May 2017	3,293	4,184	7,477
NET BOOK VALUE			
At 30 May 2017	907	4,391	5,298
At 31 May 2016	1,512	6,340	7,852

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.17 £	31.5.16 £
Directors' current accounts	4,899	7,373
Tax	2,397	2,397
Prepayments and accrued income	-	11,664
	7,296	21,434

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.17 £	31.5.16 £
Other loans	(93,638)	-
Tax	19,444	34,793
Social security and other taxes	-	571
VAT	4,599	7,620
	(69,595)	42,984

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.5.17 £	31.5.16 £
8	Ordinary	£1	8	1
1	Ordinary B	£1	1	-
1	Ordinary B	£1	1	-
			10	1

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8. RESERVES

	Retained earnings £
At 1 June 2016	107,526
Profit for the period	76,028
Dividends	(77,026)
At 30 May 2017	106,528

9. RELATED PARTY DISCLOSURES

Mr D Forster was left owing £4,899 to the company as at 30th May 2017.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Forster.